



3 TSX Stocks That Could Outperform Wherever the Market Goes

Description

If you are looking for stocks that could outperform in all kinds of markets, this post is for you. Many so-called market pundits are screaming about a potential correction after a steep rally in **TSX** stocks.

However, even if the market crashes again, few stocks will remain strong, as we saw during the [epic COVID-19 crash](#). If you have some cash at hand, consider these stocks that could outperform wherever the market goes.

Jamieson Wellness

A leading consumer health and wellness company **Jamieson Wellness** ([TSX:JWEL](#)) has seen solid growth in the last few years. The stock has soared 40% so far this year and is currently trading close to its all-time high.

Jamieson reported steady financial growth, with its revenues growing by more than 7% compounded annually in the last decade. Product quality and brand loyalty have aided it to gain a significant market share in the Canadian wellness market.

Jamieson already operates in more than 45 countries and expects to increase its geographical footprint in the next few years. The North American VMS (vitamins, minerals, and supplements) market is expected to grow by 3% to \$35 billion by 2022.

Although that's not an immensely exciting growth market, the size and scale offer handsome prospects for Jamieson.

JWEL stock looks expensive after its recent rally. However, its decent growth prospects and non-cyclical nature make it stand tall in the current market scenario.

Richelieu Hardware

A \$1.8 billion **Richelieu Hardware** ([TSX:RCH](#)) is another interesting company in the consumer non-cyclical space. The company is engaged in import, distribution, and manufacturing of specialty hardware and complementary products.

It has two manufacturing plants and operates through 77 locations in North America. The company recently acquired three companies, which will help it expand its geographical presence.

Richelieu Hardware managed to grow its top line by 9% compounded annually in the last five years. Though the pandemic negatively affected its earnings in the last quarter, the situation will likely gradually improve as economies re-open.

Top TSX stock Richelieu Hardware has soared more than 60% since its record lows in March. From the valuation perspective, it does not look too expensive and offers attractive growth potential.

Goodfood Market

The pandemic and subsequent lockdowns have been significantly favourable for online grocers like **Goodfood Market** ([TSX:FOOD](#)). In the last two quarters, which were mainly dominated by the pandemic, Goodfood [reported](#) nearly 68% revenue growth compared to the same period last year.

In the latest quarterly release, the company mentioned that grocery's online shift is accelerating, and the pandemic has brought years of growth into months.

Apart from online groceries, Goodfood Market delivers fresh meal solutions. The company's mission is to help members do their weekly meal planning and grocery shopping in less than one minute. It has seen a huge surge in its subscriptions recently amid the pandemic.

Goodfood management expects the current shift in consumer behaviour will have a significant permanent impact. A higher subscriber base and improving margins could bode notably well for its long-term earnings growth.

TSX stock Goodfood Market has already doubled so far this year. Despite the rally, the stock is significantly cheap from the valuation standpoint and looks like a steal.

CATEGORY

1. Coronavirus
2. Investing
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TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:JWEL (Jamieson Wellness Inc.)
3. TSX:RCH (Richelieu Hardware Ltd.)

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